HOUSE BILL 1598

By Brooks K

AN ACT to amend Tennessee Code Annotated, Title 26, Chapter 2, Part 3, relative to homestead exemptions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 26-2-301, is amended by adding the following language as a new subsection:

(f) Notwithstanding the provisions of subsection (a) to the contrary, an individual who has one (1) or more minor children in such individual's custody shall be entitled to a homestead exemption not exceeding twenty-five thousand dollars (\$25,000) upon real property that is owned by the individual and used by the individual as a principal place of residence.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.